# LINCOLN SENSE

Society of Lincoln Cent Collectors • Dr. Sol Taylor, President • 13515 Magnolia Blvd. • Sherman Oaks, CA 91423

SLCC is dedicated to the collecting and study of the LINCOLN CENT. Our journal, LINCOLN SENSE, is published six times a year. Annual membership is $15 and foreign mailing is $20. Life membership is available at $150.

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## AUCTION RESULTS

In the March 17, 1996 Mike Aron Auction, there were 82 lots of small cents ranging from flying eagle cents to 1995 doubled die cents. A few of the lots went for the following prices. Price shown includes 10% buyer's fee. Lots marked * went to the book (mail in bidder).

| Lot | Description | Price |
|---|---|---|
| 122 | 1863 Copper nickel NGC 63 | $93.50 |
| 123 | 1864 Copper nickel PCGS 63 | 132.00 |
| 125 | 1864L Indian VF25 | 50.40 |
| 126 | 1872 Indian XF40 | 187.00 |
| 142 | 1906 PCGS MS64RD | 66.00 |
| 144 | 1908 Indian off-center ANACS 55, 30% | 132.00 |
| 145 | 1908S VG10, dark | 18.70* |
| 148 | 1909VDB PCGS MS66RD | 57.20 |
| 152 | 1909VDB 25 pcs MS60-64RB-RD | 165.00* |
| 156 | 1914D XF45 | 242.00 |
| 160 | 1924 PCGS MS64RB | 39.60 |
| 172 | 1931S MS63RB | 46.20 |
| 175 | 1937 PCGS64RD, few tiny spots | 35.20* |
| 176 | 1938 PCGS PR64RD | 110.00* |
| 183 | 1941 PR66RD | 72.60 |
| 186 | 1943 10-15% off-center MS65 | 115.50* |
| 191 | 1972/72 doubled die MS64RD | 143.00* |

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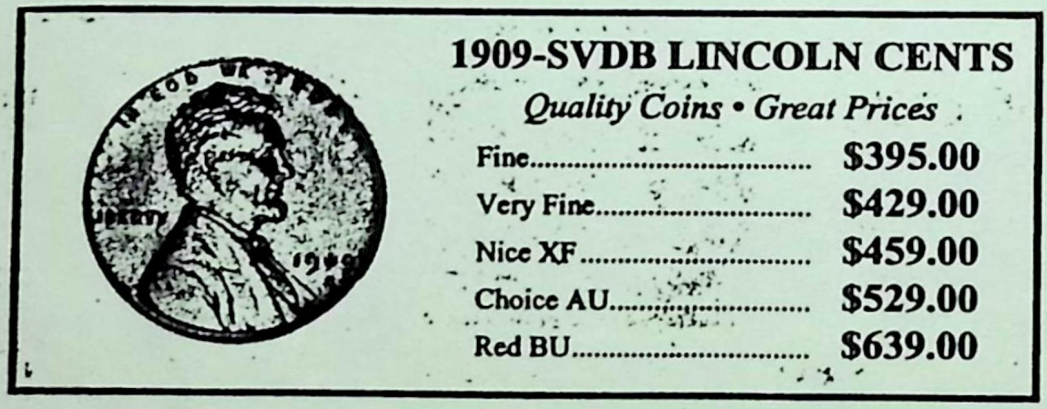
## 1909S VDB OFFERED

From a recent (February, 1996) classified ad in COIN WORLD. The higher grades are not identified as to MS-grades. These are typical retail offerings for this best known Lincoln Cent rarity.

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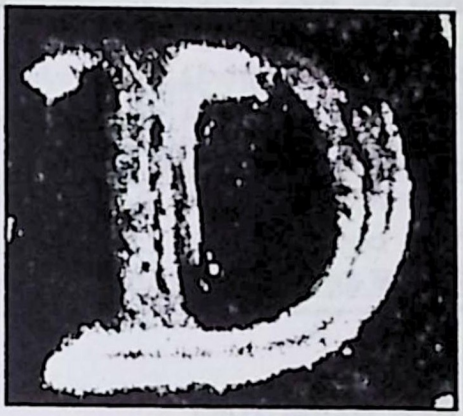
## 1995D DOUBLED DIE OBVERSE REPORTED

Florida collector Ray Davis reported to COIN WORLD FINDING A NEW DOUBLED DIE, 1995D. In a seacrh through $55 worth of new cents, he found 118 of the variety. The photo of the D shows the doubling. In addition there is visible notching in LIBERTY and the lower tips of the four digits in the date.

This is the third doubled die of the 1995 cent found so far. The first, with the doubling in the motto made national news earlier in 1995. The second variety was reported in the numismatic press in the fall of 1995. Only two confirmed specimens were reported to COIN WORLD (as of Feb.1996).

Prices for the first variety settled down from initial highs of nearly $200 to about $30 today for uncirculated specimens.



**DOUBLING IS** visible on the D Mint mark on the 1995-D Lincoln, Doubled Die cent.

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## TREAURE FINDS

This copy of a 1992 letter is a suggestion to all collectors to spend certain "keepers" to keep the excitement level up especially in our younger collectors.

When my son was 10 I gave him an Indian Head cent to show off in school. It was a very big hit. He has also since brought in other obsolete U.S. coins--and even in low grades, they created real excitement.

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COIN WORLD, Monday, February 3, 1992

# Like finding treasure

I agree completely with Mr. [R. Thayer] Sheets (*Coin World* Dec. 25) about putting old or obsolete coins back into circulation to be found by collectors. I am and have been a small cent collector for more than 50 years. I, too, recall the little chill of excitement when in a batch of change in my mom's purse or my dad's pocket would include a well-worn Indian Head cent or a Barber dime.

Today of course, finding a Wheat Ear cent is a big find — but to a 10-ye is just as gratifying as my India cent in 1939 or 1949. So, every scrounge through my desk, or file and drag out a worn 1935 cent or steel cent of 1943, I put it into my to be spent next time at the market

These "treasures" are exactly adults need to keep the flicker of alive in youngsters who get a th looking through circulated coins fo ers." Besides, most of these nu "gems" have so little premium va keeping them does nothing as far goes. So this week I am planning t purchases with a few more Whe dateless "Buffalo nickels," and ev low grade Indian Head cents. Oh, could see the face of the ultimate

Sol Taylor
Founder and president
Society of Lincoln Cent C
Sherman Oaks, Calif.

1943D COPPER SURFACES

The first known 1943D copper cent hasbeen slabbed recently by NGC as MS64BN. The coin is featured in the upcoming pre-Long Beach show by Superior Coin Company. Since it is one of a kind (until maybe another one is found), it should bring a record price for a Lincoln Cent. The previous record paid for a Lincoln Cent was reported to be $40,000 for the first 1943 copper cent found nearly 40 years ago .

This coin shows that "finds" are still possible. Keep looking.

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DOUBLED DIE DIRECTORY

As reported in the last issue, Lou Coles has provided SLCC with a 28 page update of ALL KNOWN Lincoln Cent doubled dies. Members have been asking about obtaining copies. SLCC will make copies available for $4.75 which will cover printing and mailing costs by first class mail.

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POPULATION DATA AVAILABLE

The Population Data survey (11pp) by SLCC member David Huff is available from SLCC at $3.00 Please send $3 plus a #10 envelope with 78¢ postage.

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SAVE USED STAMPS

The used stamp program has been enriched by many thoughtful SLCC members who consistently send SLCC their used commemorative stamps--U.S. and foreign ck. One 4th grade teacher in North Hollywood has a bulletin board featuring new commemoratives and description of each one as a ½project by the students in her class. Kids learn a lot from stamps (and coins). and they are the future collectors.

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UZZLEMENT

At a garage sale, a homeowner was offering a ive gallon water bottle filled to the neck with one ent coins. Assuming none have numismatic value, what s the fair (face) value of the contents?

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MAIL BID SALE #78 CLOSING DATE MAY 28, 1996.
MAIL YOUR BIDS IN EARLY.

Lot Description

BOSTON CONSIGNMENT

1 1899 INDIAN PCGS Pf63RB - Golden shades, nicer than lot 19 in MB76 which went for $115.50. Only 2,031 minted. SCARCE.
2 1909 VDB NGC MS67RB, only 11 graded 67RB, 25 higher.
3 Roll 1909 VDB--Good-20, VG-12,F-8, VF-6, XF-4 (50 pcs)
4 1931S MS65RB, light toning, key date
5 1931S MS64RD, more red than lot 4, minor fingering marks, golde toning, avg.die state, key date
6 1934 MS66RD, light halo
7 1936S MS65RD, flashy color
8 Trio: 1938 MS66RD, matched gems
9 1938S pair of MS66RD, gems
10 1938S/S RPM#1 MS66RD, clear repunched mm
11 1939D MS66RD gem
12 Matched MS65RD 1940P,D,S--All light toning
13 1940 NGC PF66RD, MATCH TO LOT 15B IN MAIL BID SALE #77
14 1943D MS66 steel blue gem
15 1951 NGC Pf66RD gem. Sharp
16 1966 SMS 67RD, Very sharp P/L gem
17 10 Gem proofs--1969S Pf67RD, 1977S Pf67 DCAM, 1978S Pf67 DCAM, 1980S PF67 DCAM, 1983S PF67 DCAM, 1984S PF67 DCAM, 1986S PF67 DCAM, 1987S PF67 DCAM, 1990S PF67 DCAM, 1995S PF68 DCAM
18 DONATION LOT: Ghana Scott #41a, 8 souvenir sheets honoring Lincolns 150th anniversary in 1959.
19 Newfoundland - Small cent 1942 roll 50 VG-VF (50 pcs)
20 Newfoundland - Small cent 1941 roll 43 VF-Xf (43 pcs)

IDAHO CONSIGNMENT

21 1909 VDB - MS64RD, few teeny specks, "Ghost VDB" variety.
22 1910 MS63RB, darker on obv. More red on rev. Sharp.
23 1911 MS64RB, sharp strike, darker on rev.
24 1912 MS64RB, more darker tones than red
25 1913 MS63BN, glossy sharp strike
26 1915D MS64RB, more red on rev. Sharp strike.
27 1916S MS64BN, hint of red in recesses, sharp details
28 1917 MS63 BN-dark, some luster on obv.
29 1919 MS65RD-edge spot obv, more gold rev.

MAIL BID SALE #78...CONTINUED...

30 1925 MS64 RB obv and Red rev. Few teeny specks obv.
31 1926 MS64RD, minor specks obv and rev.
32 1927 MS64 RB, darker on rev.
33 1928 MS65RD, golden obv and rev. Sharp. Might slab higher.
34 1929S MS64RB, deep wine red toning, avg die state.
35 1931 MS64BN, hint of luster near rim, sharp
36 1931D MS64RD, color suspect, red/gold mixed tones
37 1931S XF45, minor wear, sharp, Key date.
38 1934D MS63RB, more red obv. Toning rev.
39 Matched trio MS66RD--1935, 1936, 1937
40 Matched pair: MS66RD 1938D and 1939D
41 Matched trio: MS65 1943P,D,S, sharp steelies
42 1995S Pf69 DCAM, as nice as they come.
43 1995 DDO, THE POPULAR DDO, MS65RD.

MAIL BID SALE #77 Results

| Lot | Bid | Lot | Bid | Lot | Bid | Lot | Bid | Lot | Bid |
|---|---|---|---|---|---|---|---|---|---|
| 1 | 16. | 26 | 6. | 53 | 12. | 80 | 7. | 107 | 9. |
| 2 | 22. | 27 | 17.75 | 54 | 7. | 81 | nb | 108 | 9. |
| 3 | 75. | 28 | 35.25 | 55 | 90. | 82 | 27. | 109 | 14. |
| 4 | 74. | 29 | 15.50 | 56 | 55. | 83 | 58. | 110 | 6. |
| 5 | nb | 30 | 38. | 57 | (280.) | 84 | 12. | 111 | 20. |
| 6 | nb | 31 | 13. | 58 | 45. | 85 | 10.25 | 112 | 14. |
| 7 | 9. | 32 | 43.25 | 59 | 137. | 86 | 10.50 | 113 | 15. |
| 8 | 76.50 | 33 | 3. | 60 | 110. | 87 | 17.50 | 114 | 132. |
| 9 | 30. | 34 | 10.25 | 61 | (35.) | 88 | 5. | | |
| 10 | 15.50 | 35 | 3. | 62 | 71. | 89 | 7. | | |
| 11 | nb | 36 | 20. | 63 | 41. | 90 | 49. | | |
| 12 | 15. | 37 | 3. | 64 | (27.) | 91 | 18. | | |
| 13 | 9. | 38 | 10. | 65 | (33.) | 92 | ** | | |
| 14 | 21. | 39 | 17.50 | 66 | 43. | 93 | 26. | | |
| 15 | 12. | 40 | 12. | 67 | (28.) | 94 | 6. | | |
| 15A | 162. | 41 | 7. | 68 | (30.) | 95 | nb | | |
| 15B | 152. | 42 | 6.50 | 69 | (45.) | 96 | 2. | | |
| 16 | 11. | 43 | 25. | 70 | 16. | 97 | 32.50 | | |
| 17 | 15. | 44 | 4. | 71 | (24.) | 98 | 7. | | |
| 18 | 7. | 45 | nb | 72 | (36.) | 99 | 16. | | |
| 19 | 4t | 46 | 4. | 73 | 20. | 100 | 5. | | |
| 20 | 10. | 47 | 20. | 74 | (49.) | 101 | 11. | | |
| 21 | 15. | 48 | 87. | 75 | 20. | 102 | 19. | | |
| 22 | 6.50 | 49 | 226. | 76 | 31. | 103 | 18. | | |
| 23 | 13. | 50 | (1200) | 77 | 12. | 104 | 4. | | |
| 24 | 18. | 51 | 12. | 78 | 38. | 105 | 11. | | |
| 25 | 50. | 52 | 12. | 79 | 11. | 106 | 31. | | |

nb = no bid
** - lot 92 has disappeared. It may have been shipped in error to thewrong bidder. Will all those who bid in MB#77 check for a roll of 48 proof Notify SLCC ASAP. Thank

Lots in parentheses ha reserve bids and did n sell at the reserve bi

## 982 EDITORIAL

This letter published
n 1982 by SLCC President
Dr. Sol Taylor, was printed
n THE LOS ANGELES
IMES. In the years since
982, numerous articles,
tudies, and Congressional
earings have been
ublished. The changeover
n our coins and currency
ill be coming. The first
ajor change so far has
een the new $100 bill
st released in 1996.
ther similar currency
hanges are coming soon.
he one dollar bill may be
n its last years. A new
ollar coin is probably
oming. And some of
he other changes men-
oned may also be
rthcoming.

lo coinage changes have
een approved by the
urrent Congress, but
everal proposals are in
ommittee and many others
re sure to follow.

# U.S. Coinage System Is o Edge of a Breakthrough

Our coinage system is on the edge of a breakthrough. This breakthrough is long overdue in light of the technological and material needs of the late 20th Century.

This was brought home very recently when I offered my 4-year-old son a dime for a chore. He rejected it and requested a nickel instead. The logic of the small child should never be totally overlooked —"bigger is better." Our current coinage, which has been in effect, as far as sizes goes, dates back over a century when the small bronze cent was introduced (in 1864), and the five-cent nickel replaced the half dime (silver) in 1866, and the dime, quarter, and half-dollar sizes were standardized to their present day sizes away back in 1838. The Coinage Act of 1965 eliminated the silver content of our dimes and quarters and reduced the silver content of our half dollars to 40%. The half-dollars lost their silver content in 1971.

And now in 1982 we have eliminated the bronze in the cent—it is a copper-plated zinc coin—but still the same dimensions as the bronze cent of earlier years.

What really is needed is another coinage law to reform—literally reshape—our coinage to meet the needs of the next several decades. We need coinage of graduated sizes that depict their values—"bigger is more." We need coinage that is durable, hard to counterfeit, and easily distinguished.

In 1979, the Susan B. Anthony dollar came out to replace the rarely used Eisenhower dollar. Unfortunately, it was designed to be too much in size to the current quarter-dollar and as a result it sees very little use. In fact, the Treasury has announced that it plans to discontinue minting the coin —reserves are overflowing with supplies from 1979, 1980, and 1981.

The standardization formula, of which the Treasury has received and studied dozens of proposals in recent years, roughly will produce the following scenario—

1—The cent, five cents, and dime will be small bronze alloy coins roughly 8, 10, and 12.5 mm. in diameter, respectively.

2—The quarter, half-dollar, and dollar coins will be a cupro-nickel alloy (roughly the same compo tion as is now used) approximat 15, 18, and 22 mm. in diameter.

3—All existing coinage will accepted indefinitely during changeover period—but due to changeover, many will probably hoarded, collected, or redeemed premium if the copper market r well over its present level of 60-p cents to over a dollar or more.

4—The vending machine ind try—about 15 million machines told—will be given a lengthy —in time to sample the new coin and adapt accordingly.

Nearly every country had a si lar coinage structure in the 1 Century, but due to econo changes and technological requi ments, they have changed t coinage. Even the very staid Bri coinage, which had resisted changes for almost two centur changed over to a uniform deci coinage in 1970. Canada, which into recent years has followed U.S. lead in coinage changes, taken the lead in alloy changes all of its coins. However, it, too considering a uniform changeove

From 1794 until 1964 when dime was a silver coin, it did m sense to have a smaller sized than a five-cent nickel, which made of a much less expensive al However, that is no longer true costs the U.S. Mint more than tw as much to mint a five-cent than a ten-cent coin. Since Coinage Act of 1964, the intri value of our coinage has b eliminated and the coins of to are designed to facilitate trade are not to be regarded as a comm ity unto themselves, as had been case for most of the history coinage. Our world has advan too far beyond that need.

Don't start hoarding all y pennies in the hopes of a fast pr —true, they will be worth a pre um someday, but only after value of copper more than dou from its current 1982 value. that may take a few years or m As far as hoarding the other c —they'd be far better off in y savings account or in the register of your local market.

SOL TAY
Or

## MEMBERSHIP REPORT

A small article in the April 26, 1996 issue of COIN WORLD has given membership a boost. The article (below) has generated dozens of requests for the March issue of LINCOLN SENSE. Since the supply ran out, we reproduced the page of doubled dies by Lou Coles and sent that along with a earlier issue.

New members signed up since the last issue of LINCOLN SENSE:

| | | | | | |
|---|---|---|---|---|---|
| R1160 | Edwin C. Hill | TN | R1161 | Randy Caster | IN |
| R1162 | Richard L. Hall,PhD | VA | R1163 | Jay Gosztonyi | PA |
| R1164 | Dennis M. Sandoval | CA | | | |

About 25 membership applications have been mailed out with the requested issues of LINCOLN SENSE. It should generate some more memberships.

SLCC and all numismatics mourns the untimely loss of ELLIOT S. GOLDMAN SLCC M18. Goldman was the founder of Allstate Coins of Tucson, AZ. He passed away December 26, 1995 at the age of 51.

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## Lincoln cent club journal examines doubled die guide

A page from the latest doubled d directory was published in the curre issue of *Lincoln Sense* by the Socie of Lincoln Cent Collectors.

The compilation of 28 pages of Li coln cent doubled dies was prepared error specialist Lou Coles.

*Lincoln Sense* is the clearing hou for discoveries, hoards, mail-bid sal (six times per year), auction results small cents and other features related the Lincoln cent.

Sample copies can be obtained sending a No. 10 envelope with cents postage to the organization 13515 Magnolia Blvd., Sherman Oak Calif. 91423. CW

## BOOK NOTES

SLCC has received several inquiries as to the a future edition of THE STANDARD GUIDE TO THE LINCOLN CENT (now in its 3rd edition). J. Sol Taylor, editor and author of the book has indicated that the next edition (there will be one) is not on the drawing boards for at least two more years. The factors include: not that many changes (except Population Data, auction sales, and issues since 1990) warrant a new edition at this time. However, with the recent publications of books and articles on RPMs and doubled dies, surely a new edition has much to add. The other factor is the status of the available stock on hand at SLCC and the various distributors including: the ANA bookstore, COIN WORLD, and several dozen numismatic distributors. There are over than 100 softcover and 150 hardback copies on hand at SLCC and recent inquiries with distributors indicate "adequate" stock on hand for the next six months to a year.

FOR SALE

Whitman Lincoln Cent albums - 4 page folders No.1 1909-1940. Great and inexpensive gifts for kids. $2.95 ppd

STANDARD GUIDE TO THE LINCOLN CENT, 3rd ed $19.95ppd

-same- Hardback edition (limited printing of 500 numbered and signed $29.95ppd

THE RPM BOOK, Wexler & Miller $14.95ppd

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VISIT A COIN CONVENTION

LONG BEACHCOIN & COLLECTIBLE EXPO May 30-June 2, 1996 At the Long Beach Convention Center. Over 500 booths. Something for everyone.

ANA Annual Summer Convention - August 14-17, 1996 Denver, CO at the Colorado Convention Center.

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SLCC GOES HI-TECH

SLCC has e-mail! Our e-mail address is SLCC2@aol.com

SLCC has a FAX number. It is: SOL TAYLOR/SLCC 818/789-0382

SLCC has voice mail. It is 818/789-8184

Reach out and touch SLCC electronically.

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SLCC GETS MAIL

A recent letter from a Missouri man was a classic. He bought a copy of the STANDARD GUIDE TO THE LINCOLN CENT and then checked over his hoard of old cents. He found "used 1919, 1920, 1924, 1929, and many in the 1930s". When he first wrote he asked for the value of these coins. The response was "about 2¢ each". His reply was very critical of the book, of Dr. Taylor, and SLCC. In the book he cited, "you say these coins are worth hundreds of dollars but you tell me they're worth 2¢ each!!!" He also mentioned that his coins were worn, but the dates were still readable. And he concluded, "what difference does the condition matter as long as the date is right."

It seems, we collectors have a way to go when informing the public of coin values.

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MEMBERSHIP RENEWALS

If your membership expires in June (as most do) or before the next mailing (in July), you will find a pink renewal slip enclosed. Please send your 415 to SLCC promptly to maintain active membership status.

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SLCC MEETS AT LONG BEACH SHOW

SLCC meets at each of the three Long Beach shows (February, June, and 0ctober) at 11am on the Saturday of the weekend show. We usually meet in room 102 on the mezzanine of the Convention Center. See you there. The topic this show will be "How to make your time at the coin show profitable."

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NEW RED BOOK COMES OUT IN JUNE

Each year since 1947, the GUIDE TO U.S. COINS by Richard S. Yeoman has come out with a new and usually expanded edition. Since Mr. Yeoman retired a few years ago (and then passed away) Ken Bressett has been the editor and prime mover of this most popular of all numismatic books. Two years ago, after much urging, the RED BOOK included as a reference under "small cents", THE STANDARD GUIDE TO THE LINCOLN CENT, By Dr. Sol Taylor. Now our aim is to get more Lincolns included each year such as the 1909 VDB 1-0-IV AND 1917 1-0-I doubled dies. True, as Mr. Bressett told SLCC at the ANA show in Anaheim last year, there are "so many varieties in each series, the RED BOOK cannot include but a very few each edition." But each year a few varieitles appear--the bust halves and silver dollars almost doubled in number of pages in the past five years. So it is up to SLCC (AND YOU MEMBERS) to get some more Lincolns in future editions. You can write to ken Bressett at ANA, 818 N. Cascade Ave, Colorado Springs, CO 80903. Indicate which popular varieties you think should be in future issues of the RED BOOK.

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## MAIL BID SALE NOTES

Our backlog of consignments has been cleared. So, it is time to clear your shelves, boxes, desks, and file cabinets of those Lincolns you would like to sell. For a list of mail bid sale consignment rules send a SASE to SLCC. Likewise, we have a bidder's rule sheet for all those interested in bidding in our bimonthly mail bid sales. Send a SASE for your copy of mail bidder's rules.

Bidders are reminded that when an invoice is sent on successful bids, it must be paid promptly. SLCC cannot afford the extra work and delays in second and third notices. Bidders who pay late or do not pay at all, will be dropped. Consignors expect to be paid off within 45 days following the close of a sale and such delays push back our closing statements.

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## 1996 CENTS OUT

1996 cents (plain and D) are out in good numbers. As with each new year, it pays to check the new issues for changes, possible mint errors, or other features which are noteworthy. The sharper images of Lincoln and the Memorial seen on the 1996D cents found in the Los Angeles area make for a nicer looking cent than in some earlier years (like the mid-1980s). The D mintmark looks bigger. Is it? The V.D.B. is clearly visible to the naked eye---and that's saying something. For many years, the V.D.B. was hardly visible even under 5x magnificatio Lincoln seems to have a new styled hairdo--or maybe it has more detail lines than before. No RPMs seen so far. No major oddities or varieties reported so far. Anyone find something worthwhile reporting

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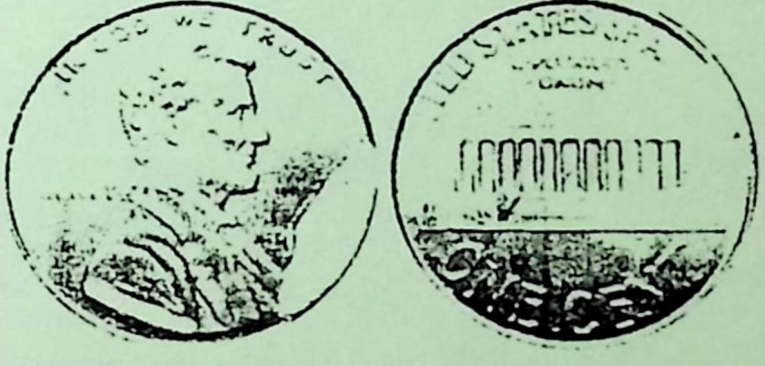

**No date cent** 10-8-94

**THIS LINCOLN CENT** with a major die break obscuring the date was found by Paul Vagts of Michigan in a half bag of rolled 1994 cents. It was the only piece he found in the bag. The error occurred when a chunk of the obverse die broke away, allowing metal to flow into the resulting hole in the die and causing a raised blob of metal on the coin. Others may exist. (Photograph by Ken Potter.)

Q&A

One member asks, "Who or what determines whether a particular RPM or doubled die is "official" or even a valid and recognized variety"?

SLCC puts this question to our error/variety specialists: John Wexler, Bill Fivaz, J.T. Stanton, Ken Potter, Lou Coles, and any SLCC member willing to reply to this very valid query.

Another member asks about the difference dealers pay for slabbed coins from PCGS and NGC or ANACS.

There are various publications quoting dealer buy/sell prices as seen on various teletype and networking circuits. Because the grading standards are not identical, grades assigned by one service tend to be more "strict" than another. If one simply reads the comparable Population data, it is pretty clear that for some dates NGC tenfold more coins graded than PCGS, even though the number of coins graded by NGC is considerably lower than PCGS. Dealers reflect the buyers market and when buyers are offering more dollars for PCGS 65RD than a NGC 65RD, then they offer buy prices accordingly. Again, SLCC asks its members if they see a grading disparity among the three leading grading services. Whose 65RD is "the best"?

Finally, one member asked if SLCC could put out a publication comparable to EAC or SDCC or some other organizations.

The answer is "not at this time". SLCC spends about what it earns. The major cost is the mailing--printing, postage, envelopes, etc. To triple or quadruple that cost would result in a net loss--or debt to SLCC which would result in folding. A few recent examples of groups with much more luxurious publications have come and already gone--Private Coin Collector, PAK, Western Coin Collector, National Coin Collector, et al.